

Exhibit B

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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

FIRESTAR DIAMOND, INC., *et al.*

Debtors.¹

RICHARD LEVIN, trustee for the liquidating
trust of FIRESTAR DIAMOND, INC. and OLD
AJ, INC.,

Plaintiff,

v.

AMI JAVERI (A/K/A AMI MODI); PURVI
MEHTA (A/K/A PURVI MODI); NEHAL
MODI; CENTRAL PARK REAL ESTATE,
LLC; CENTRAL PARK SOUTH 50
PROPERTIES, LLC; TRIDENT TRUST
COMPANY (SOUTH DAKOTA) INC., solely as
Trustee of the ITHACA TRUST; TWIN
FIELDS INVESTMENTS LTD.; AURAGEM
COMPANY LTD.; BRILLIANT DIAMONDS
LTD.; ETERNAL DIAMONDS
CORPORATION LTD.; FANCY CREATIONS
COMPANY LTD.; SINO TRADERS LTD.;
SUNSHINE GEMS LTD.,

Defendants

Chapter 11

No. 18-10509 (SHL)

(Jointly Administered)

Adv. Proc. No. 20-1054 (SHL)

**RULE 7026 INITIAL
DISCLOSURES OF PLAINTIFF
LIQUIDATING TRUSTEE**

¹ The Debtors and the last four digits of their respective taxpayer identification numbers are as follows: Firestar Diamond, Inc. (2729) and Old AJ, Inc. f/k/a A. Jaffe, Inc. (4756).

Richard Levin, liquidating trustee for the liquidating trust of the above-captioned Debtors and plaintiff in the above-captioned adversary proceeding (the “**Trustee**”), makes the following initial disclosures, after such good faith inquiry and investigation as is reasonable, to Defendants Ami Javeri; Central Park Real Estate, LLC; Central Park South 50 Properties, LLC; and Trident Trust Company (South Dakota) Inc., solely as Trustee of the Ithaca Trust (the “**Defendants**”), under Federal Rule of Civil Procedure 26(a) and Federal Rule of Bankruptcy Procedure 7026. The Trustee has not yet completed discovery relating to this action, and his investigation of the facts is continuing and will continue until the trial of this action. Therefore, the Trustee’s disclosures are made without prejudice to the Trustee’s right to supplement his disclosure and to introduce any and all documents, witnesses and other evidence of any kind in this action.

By making these disclosures, the Trustee does not represent that he is identifying every witness, document, or tangible thing that he may use to support his claims or defenses in this action or that all of the individuals listed below do in fact have discoverable information. The Trustee also does not waive his right to object to the production of any document or tangible thing disclosed on the basis of any privilege, the work product doctrine, or any other valid objection. Rather, the Trustee’s disclosures represent a good faith effort to identify information that he reasonably believes he may use to support his claims or defenses, as required by Federal Rule of Civil Procedure 26(a)(1).

Disclosures

Initial Disclosure A: The name and, if known, the address and telephone number of each individual likely to have discoverable information that the disclosing party may use to support its claims or defenses, unless solely for impeachment, identifying the subjects of the information.

Response: The following is a list of individuals who may have discoverable information relating to the validity of the Trustee’s claims against the Defendants. The

Trustee reserves the right to identify and call as witnesses additional persons if the Trustee learns during the course of his investigation and discovery that such persons have knowledge of relevant matters. The Trustee reserves the right to subpoena documents and testimony from any person identified by any party in this action as having knowledge of relevant facts.

Name, Address, & Telephone Number	Subject Matter
Nirav Modi, former Indirect Controlling Majority Shareholder of the Debtors HMP Wandsworth Heathfield Road, London SW18 3HU United Kingdom	The global Firestar enterprise's operations, books and records, and the transactions and conduct alleged in the complaint
Mihir Bhansali, former Chief Executive Officer of the Debtors	The global Firestar enterprise's operations, books and records, the Debtors' bankruptcy filings and the transactions and conduct alleged in the complaint
Ajay Gandhi, former Chief Financial Officer of the Debtors	The global Firestar enterprise's operations, books and records, the Debtors' bankruptcy filings and the transactions and conduct alleged in the complaint
Purvi D. Mehta, sister of Nirav Modi Sino Favour Centre 1 On Yip St., 25th Fl. Chai Wan Hong Kong Eekhoornlaan 44, 2610 Antwerp, Belgium	The global Firestar enterprise's operations, books and records, and the transactions and conduct alleged in the complaint
Ami Javeri c/o Reece Dameron, Esq. Amini LLC 131 West 35th Street, 12th Floor New York NY 10001	The global Firestar enterprise's operations, books and records, and the transactions and conduct alleged in the complaint

Name, Address, & Telephone Number	Subject Matter
Nehal Modi, brother of Nirav Modi c/o Roger J. Bernstein, Esq. 535 Fifth Avenue, 23rd Floor New York, NY 10017	The global Firestar enterprise's operations, books and records, and the transactions and conduct alleged in the complaint.
Shaneeza Singh 91-05 138th Place Jamaica Queens, NY 11435	Debtors' and U.S. Affiliates' pre- and post-petition operations and transactions
Luisa S. Mateus 6 14th Ave. Elmwood Park, NJ 07407	Debtors' and U.S. Affiliates' pre- and post-petition operations and transactions
Punjab National Bank c/o Sean O'Neal, Esq. Cleary Gottlieb Steen & Hamilton LLP One Liberty Plaza New York, NY 10006	The global Firestar enterprise's and other Modi-related entities' transactions, loans and credits and relationship with Punjab National Bank
Donald A. Palmieri Angelo Palmieri Gem Certification & Assurance Lab 580 Fifth Avenue, 27th Floor New York, NY 10036	Valuation and post-petition sales of Debtors' inventory
HSBC Bank USA, NA c/o Laura Hall, Esq. Allen & Overy LLP 1221 Avenue of the Americas New York, NY 10020	The Debtors' transactions, loans and credits and relationship with HSBC Bank.
Israel Discount Bank of New York c/o Harris Winsberg, Esq. Troutman Pepper Hamilton Sanders LLP 875 3rd Avenue New York, NY 10022	The Debtors' transactions, loans and credits and relationship with Israel Discount Bank of New York.
Jacen Dinoff KCP Advisory Group LLC 700 Technology Park Drive Billerica, MA 01821	Debtors' U.S. Affiliates' post-petition operations and transactions
Michael Goldman KCP Advisory Group LLC 700 Technology Park Drive Billerica, MA 01821	Debtors' U.S. Affiliates' post-petition operations and transactions

Name, Address, & Telephone Number	Subject Matter
Eddy Friedfeld c/o Alan D. Halperin, Esq. Halperin Battaglia Benzija, LLP 40 Wall Street, 37th Floor New York, NY 10005	Debtors' U.S. Affiliates' post-petition operations and transactions
Mark Motes c/o Alan D. Halperin, Esq. Halperin Battaglia Benzija, LLP 40 Wall Street, 37th Floor New York, NY 10005	Debtors' U.S. Affiliates' post-petition operations and transactions
Anthony Allicock c/o Jonathan Sue, Esq. 303 Fifth Avenue, Suite 1207 New York, NY 10016	The global Firestar enterprise's post-petition operations and transactions
Rochelle Miller c/o Chris Gilbert, Esq. Gilbert PC 100 Crescent Ct., Suite 700 Dallas, TX 75201	Debtors' U.S. Affiliates' post-petition operations and transactions
Mark Samson, former Chief Restructuring Officer of the Debtors Getzler Henrich & Associates LLC 295 Madison Ave, 20th Floor New York, NY 10017	Debtors' pre- and post-petition operations, internal controls, procedures, accounting, transactions and bankruptcy filings
Klestadt Winters Jureller Southard & Stevens, LLP 200 West 41st Street, 17th Floor New York, NY 10036	Debtors' and U.S. Affiliates' prepetition legal needs and operations; the Debtors' bankruptcy filing and postpetition operations.
Marks Paneth LP 685 Third Avenue New York, NY 10017	Debtors' and U.S. Affiliates' prepetition finances and accounting; the Debtors' bankruptcy filing and postpetition finances and accounting.
Curtis Lowrey Independent Gemological Laboratories 25 West 45th Street Suite 1406 New York, NY 10036	Appraisal and sale of U.S. Affiliates' remaining inventory in September and October 2018.
Malca-Amit USA, LLC and Malca-Amit CHB, Inc. c/o J. Logan Rappaport 156 W 56th Street, Suite 902, New York, NY 10019	The Debtors' and U.S. Affiliates' shipping records and logs

Name, Address, & Telephone Number	Subject Matter
Mills Menser (BBB Group LLC) 1021 E. Broadway Columbia, MO 65201	BBB Group LLC's operations and connections with the Modi family.
Joshua Weinman, former CEO of Firestar Diamond International, Inc. 171 S. Portland Ave., Apt. 3A Brooklyn, NY 11217	Firestar Diamond International, Inc.'s books and records, operations, and transactions.
Commonwealth Trust Company c/o Chad M. Shandler, Esq. Richards, Layton & Finger, PA 920 North King Street Wilmington, Delaware 19801	Ithaca Trust's formation, management, and transactions until March 2018.
Trident Trust Company (South Dakota), Inc. c/o Timothy Billion, Esq. Robins Kaplan LLP 140 North Phillips Avenue Suite 307 Sioux Falls, South Dakota 57104	Ithaca Trust's management and transactions after March 2018.

In addition, the Trustee discloses that other former personnel at the Debtors with knowledge of the facts and circumstances at issue in this case may have discoverable information pertaining to the Trustee's claims and defenses, as well as all other witnesses identified by any other party to this litigation.

The Trustee may decide to retain one or more expert witnesses to testify on his behalf at any trial in this matter. The Trustee will disclose the identity of any testifying expert witness in accordance with any schedules established by the Court or agreed to among the parties.

Initial Disclosure B: A copy of, or a description by category and location of, all documents, electronically stored information, and tangible things that are in the possession, custody, or control of the disclosing party and that the disclosing party may use to support its claims or defenses, unless solely for impeachment.

Response: Without waiving any objections as to any applicable privileges or protections, confidentiality, or the admissibility at trial of any documents identified herein,

the Trustee identifies the following categories of documents, electronically-stored information, and/or things in his possession, custody, or control located on servers accessible by the Trustee that may be used to support his claims or defenses in this action, other than solely for purposes of impeachment:

1. The Debtors' and U.S. Affiliates' financial and accounting records
2. The Debtors' and U.S. Affiliates' email and other communications
3. Bank statements, credit card statements, and other financial account records.
4. Wire transfers
5. Vendor and customer invoices
6. Purchase and sale journals
7. Shipping logs
8. Packing lists, house airway bills, and other shipping documentation
9. Loan documents, sale contracts, and other written agreements.
10. Trust instruments and related documents
11. Corporate governance materials
12. Flight records, passport entries, and other travel documentation
13. Summaries, analyses, notes, and memoranda
14. Internet records
15. Court filings

By letter dated April 17, 2023, the Trustee previously outlined the various hard-copy and electronic sources of these documents. The Trustee's investigation is ongoing, and the Trustee thus reserves the right to identify other sources of information upon which the Trustee will rely.

Initial Disclosure C: A computation of any category of damages claimed by the disclosing party, making available for inspection and copying as under Rule 34 the documents or other evidentiary material, not privileged or protected from disclosure, on which such computation is based, including materials bearing on the nature and extent of injuries suffered.

Response: Based on the investigation to date, the Trustee has identified the following damages, for which he seeks trebling under applicable law, plus interest at the maximum rate allowed by law, in this adversary proceeding:

1. On account of Count 1 of the Complaint (Debtors' RICO conspiracy claims), the Trustee seeks the following damages, jointly and severally against each Defendant:

- (a) The fees and expenses associated with the Debtors' bankruptcy cases and liquidating trusts, which would not have been incurred but for the predicate acts of racketeering activity set forth in the Complaint. Such fees and expenses were approximately \$15 million as of the date final reports were filed in the Debtors' bankruptcy cases (see Bankr. Dkt. 1602, 1603), and have continued to accrue.
- (b) \$23,116,505.44 in damages arising from the Trustee's inability to collect the judgment he obtained against the U.S. Affiliates (*see* Adv. Dkt. 3) as a result of the predicate acts of racketeering activity set forth in the Complaint, including with respect to the fraudulent dissipation of the U.S. Affiliates' assets in 2018.
- (c) The diminution in value realized on the post-petition sales of the Debtors' inventory, which sales were negatively impacted with respect to marketability and timing as a result of the predicate acts of racketeering

activity described in the Complaint.

- (d) The diminution in value of the Debtors' businesses as a result of the predicate acts of racketeering activity described in the Complaint.

2. On account of Count 2 of the Complaint (U.S. Affiliates' RICO conspiracy claims), the Trustee seeks, jointly and severally against each Defendant, damages resulting from the fraudulent dissipation of the U.S. Affiliates' inventory and cash in 2018 and 2019 through the acts of racketeering activity described in the Complaint in an amount equal to the value of the dissipated assets, which the Trustee currently estimates to be in excess of \$40 million.

3. On account of Counts 3 and 4 of the Complaint, the Trustee seeks damages against Purvi Mehta in the amount of \$14,575,000, which is the value of the Synergies-Mehta Transfer (as defined in the Complaint).

4. On account of Counts 5 and 6 of the Complaint, the Trustee seeks damages against the Ithaca Trust and Ami Javeri, jointly and severally, in an amount equal to the value of the CPRE Equity Transfer (as defined in the Complaint), which the Trustee believes is approximately \$6,000,000.

5. On account of Counts 7 and 9 of the Complaint, the Trustee seeks damages against CPRE in the amount of \$3,603,683.69, which is the aggregate value of the CPRE Two-Year Transfers (as defined the Complaint).

6. On account of Counts 8 and 10 of the Complaint, the Trustee seeks damages against CPRE in the amount of \$4,594,559.78., which is the aggregate value of the CPRE Six-Year Transfers (as defined the Complaint).

Initial Disclosure D: For inspection and copying as under Rule 34 any insurance agreement under which any person carrying on an insurance business may be liable to satisfy part or all of a judgment which may be entered in the action or to indemnify or reimburse for payments made to satisfy the judgment.

Response: Not applicable.

Reservation of Rights

The Trustee's disclosures are made without in any way waiving: (1) the right to object on the grounds of competency, privilege, relevancy and materiality, hearsay, or any other proper ground, or to the use of any such information for any purpose, in whole or in part, in any subsequent proceeding in this action or in any other action; and (2) the right to object on any and all grounds, at any time, to any other discovery request or proceeding involving or relating to the subject matter of these disclosures.

All the disclosures set forth above are made subject to the above objections and qualifications. These disclosures are based upon information reasonably available to the Trustee as of this date, and will be supplemented as appropriate.

Dated: August 15, 2023
New York, New York

Respectfully submitted,

JENNER & BLOCK LLP

By: /s/ Angela M. Allen

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